Amount disbursed by the Power Fin ance Corporation

4053. SHRI MOHINDER SINGH KALYAN:

DR. SHRIMATI RAMA-CHANDRA JICHKAR:

Will the Minister of POWER be pleased to state:

(a) what is the amount that has been disbursed during the last three years by the Power Finance Corporation Limited:

(b) who were the receipient of the finance made available by the Corporation and on what terms;

(c) how much finance has been raised by the Corporation from the market;

(d) what are the assets and liabilities of the Corporation; and

(e) what is the amount of arreas due on the parties?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRI P. V RANGAYYA NAIDU); (a) An amount of Rs. 2512.56 crores was disbursed during the last three years (1989-90, 1990-91 and 1991-92) by the Power Finance Corporation.

(b) A statement showing the names of receipients of the finance made available by the Power Finance Corporation viz. State Electricity Boards/ State Governments/State Generating Corporations is enclosed as statement I (See below). The terms for sanctioning of loans by PFC are enclosed at statement 2 (See below).

(c) An amount of Rs. 1809.04 crores has been raised by the PFC So far by way of issue of bonds and public deposits from domestic market.

(d) A statement showing the assets and liabilities of the PFC as on 31-3-1992 is enclosed at Statement 3 (See below)

(e) The total amount of arrears of repayments due from various borro wers as on 28-2-1993 was Rs. 89.51 crores.

Statement—I

List of receipients who have received Innn

Sl. No.	Name of SEBs/State Govts./SGCs.
1.	Andhra Pradesh State Electricity Board (APSEB)
2.	Bihar State Electricity Board (BSEB)
3.	Gujarat Electricity Board (GEB)
4.	Himachal Pradesh State Electricity Board (HPSEB)
5.	Jammu & Kashmir State Electricity Board (J&K SEB)
6.	Karnataka Electricity Board (KEB)
7.	Kerala State Electricity Board (KSEB)
8.	Madhya Pradesh Electricity Board (MPEB)
9.	Maharashtra State Electricity Board (MSEB)
10.	Government of Mizoram
11.	Government of Nagaland

Sl. No.	Name of SBBs/State Govts./SGCs.
12.	Orissa State Electricity Board (OSEB)
13.	Punjab State Electricity Board (PSEB)
14.	Rajasthan State Electricity Board (RSEB)
15.	Government of Sikkim
16.	Tamil Nadu Electricity Board (TNEB)
17.	Uttar Pradesh State Electricity Board (UPSEB)
18.	West Bengal State Electricity Board (WBSEB)
19.	Tenughat Vidyut Nigam Limited (TVNL)
20.	Karnataka Tower Corporation Limited (KPCL)
21.	Orissa Power Generation Corporation Limited (OPGCL)
22.	Uttar Pradesh Rajya Sabha Utpadan Nigam (UPRVUN)
23.	West Bengal Power Development Corporation Limited (WBPDEL)
24.	Durgapur Projects Limited (DPL)
25.	Bihar State Hydro Power Corporation (BSHPC)

Statement 2

Terms for sanctioning of lans by Power Finance Corporation (P. F. C.)

The main Leding terms for loans given in eac I year in question are as given below :—

(i) *RATE OF INTEREST* :—

1989-90 . . Rate of Interest or loans was 11.5% per annum and service charge at 1.0%
1990-91 p.a. in the event of the loan being guaranteed by the State Governments; or 12.5% p.a. in the event the loan is guarnteed by the State Bank of India or any of its subsidiaries or any nationalised bank in respect of the repayment of principal and payment of interest /service charges thereon.

1991-92 . The rate of interest was the same as give above upto 15-1-92. Keeping in view the increased cost of borrowing and other relevant factors, the rate cf interest was revised to 16.75% *w.e.f.* 16-1-92; however, no service charge was to be levied on the same.

(ii) *PERIOD OF MORATORIUM :*

The period of moratorium for loans given during the years 1989-90, 1990-91 and 1991-92 (upto 15-1-92) is given below. The Corporation, having regard to requirement of long-term funds for power projects, gave sizeable relief to the borrowers in the period of Moratorium w.e.f. 16-1-1992, which is also given as under :—

Loan Category	Moratorium 1989-90/ 1990-91, 1991-92 (Upto 15-1-92) Years	Moratorium w.e.f. 16-1-92 Years
Renovation & Modernisation	1	2
Capacitors	..	1
Transmission & Distribution	2	5
Generation	2	5

(iii) *PERIOD OF LOAN ;*

The period of repayment as applicable to various categories of loans given during the years 1989-90 and 1990-91 and 1991-92 upto 15-1-1992 is given below. The Corporation having regard to the requirement of long-term funds for power projects gave a sizeable relief also in the period of repayment of loans w.e.f. 16-1-1992. The revised repayment period is given below :—

LOAN CATEGORY	REPAYMENT PERIOD OF LOAN	
	1989-90, 1990-91 and 1991-92 (Upto 15-1-92)	1991-92 w.e.f. 16-1-92
	Years	Years
Renovation & Modernisation	6	10
Capacitors	3	5
Transmission & Distribution	5	10
Generation	5	10

Statement I

The assets and liabilities of the PFC as on 31-3-1992.

Assests	*(Rs. in lakhs)*
Fixed Assets	54.00
Investments	53599.20
Current Assets (including Bank Balances)	13708.81
Loans & Advances	284071.50
Preliminary expenses	20.13
	351453.64

Liabilities	
Liability by way of Bonds, Public Deposits and Loans from foreign institutions	223362.40
Current liabilities & provisions	7860.60
	231223.00

The Assets and Liabilities of the Corporation are Rs. 3514.53 crores and Rs. 2312.23 crores respectively. The balance of Rs. 1202.30 crores represent equity (Rs. 975.45 crores) and Reserves (Rs. 226.85 crores).